

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

ROBERT CLARKE, Individually and On Behalf of )  
All Others Similarly Situated, )

Plaintiff, )

vs. )

SECURITY CAPITAL ASSURANCE, LTD., )  
PAUL S. GIORDANO, DAVID P. SHEA, XL )  
INSURANCE, LTD., MERRILL LYNCH, PIERCE )  
FENNER & SMITH, INC., GOLDMAN SACHS )  
& CO., and J.P. MORGAN SECURITIES, INC., )

Defendants. )

CIVIL ACTION NO. 08-cv-0158

STATE OF ILLINOIS )  
COUNTY OF *Cook* ) ss.:

ERNEST K. KOEHLER, duly declares, under the penalties of perjury;

I am a member of the putative class alleged in the action entitled Clarke v. Security Capital Assurance, Ltd. (ASCA@) 08 cv. 0158, consisting of those who purchased SCA securities from April 23, 2007 through December 10, 2007.

I make this motion to be appointed lead plaintiff on the grounds that I have sustained the most individual damage.

I purchased \$1,500 shares of SCA, Ltd. On May 15, 2007; another \$1,000 shares on July 25, 2007 and another \$1,500 shares on September 5, 2007. I paid a total of \$105,854.10 for those shares (copies of my purchase slips are annexed hereto). The shares are now worth about \$1.00 a share.


Based upon the foregoing calculation, I have sustained significantly more damage and lost more than the above named plaintiff.

I am prepared to proceed in this matter on behalf of the putative class in order to recover the maximum recovery that can be obtained in this matter for the class. I am an attorney in Illinois. I know all of the burdens involved in litigation and can oversee this case more so than the usual party.

If appointed lead plaintiff, I will appoint and designate as the lead counsel, Irving Bizar of Ballon Stoll Bader & Nadler, P.C. a New York City firm, and a lawyer with long experience in class actions.

I respectfully request that the application be granted.

Dated: February 29, 2008

  
ERNEST K. KOEHLER